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DEVOTED TO THINGS
NUMISMATIC
ARCHAEOLOGIC
PHILATELIC
HISTORIC
ANTIQUE, &C.



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The Elder Monthly

THOMAS L. ELDER, *Editor*

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Editorials

Sale of The Appleton Collection

This great sale will be held at the Elder Auction Rooms on May 21st and 22d, in conjunction with my sale of May 23d. Catalogues of both sales will be mailed on application, and the editor while not selling the Appleton Collection himself, will gladly accept the commissions of his customers for both sales, and endeavor to faithfully serve their interests.

Division of a Coin Collection

In Which the "Numismatic Dunce" Played a Part.

BY E. H. ADAMS.

In one of the New Jersey towns not far from New York lived a collector of old coins, whose specialty was the accumulation of every single date and denomination of the United States series. He had five children—two boys and three girls—all of whom looked with a mild sort of contempt upon their father's hobby—that is, all of them except the oldest son.

Whenever the father came into possession of a rare specimen after which he had long sought his enthusiasm just had to have some sort of outlet, and he would tell the glorious news to his family.

But the four younger children listened rather coldly and were very perceptibly bored as the happy parent dwelt in glowing terms upon the rarity of his newest acquisition, which rounded out a series, and for which at times he paid a good round sum.

The eldest boy, however, seemed to have inherited the collecting instinct, and he always sympathized with his father and rejoiced whenever a coin was added to the collection that was required to fill out a consecutive list of dates. In fact, so much interest did he take that in time he knew every coin in the collection by heart, its rarity, the cause of the rarity, what it had cost his father, and also just what it would bring in the market.

In the course of events the father had brought together a collection of United States coins which was practically complete, embracing almost every rarity known to the American numismatist. Acquaintances often would say to the younger children that they had heard their father owned a very fine coin collection.

"Oh, yes, father has quite a bunch of coins," said the youngest son, indifferently, "and he has the collecting bug so bad that he thinks of little else, spending money for old pieces of metal that could very well be applied to other purposes."

Shortly afterward the father died, and it was found that his coin collection represented not an inconsiderable portion of his estate. One of the provisions of the will specified that the collection should be divided equally among the five children. They were to select the

coins piece by piece, the eldest to have the first choice, the next to have second pick, and so on.

On the day of the division the collection was brought out and the distribution began. The four younger heirs knew absolutely nothing about the value of the coins which they had so long ridiculed, and of this fact the eldest son was well aware, and he made up his mind evidently to profit by his knowledge.

The silver dollars were the first to be divided, and the eldest son selected the one dated 1794. It was a superb specimen, in uncirculated condition, of the first issue of coins of the denomination, and was easily worth \$500. The next heir, a daughter, thought that the value of coins was estimated by the age, and, having seen her brother select the one dated 1794, she took the next in line, that of 1795. In this year many dollars were struck, however, and the coin was one of the commonest of the denomination, but worth, owing to its exceptional condition, about \$5.

The third heir selected the one dated 1796, having no more knowledge than the second; the next took the dollar dated 1797. All of these coins were very common, and not worth more than two or three dollars each.

The eldest son jumped a few dates to the 1804 dollar when his turn came around again. This coin was worth anywhere from \$1000 to \$2000, being the very rarest of the dollar issues.

The other heirs, still completely at sea, kept on selecting the next oldest date, and when the third privilege of choice fell to the eldest he made a leap in dates to the dollar dated 1852, which, notwithstanding its recent date, is a scarce coin. Only 1100 were struck in this year, and as much as \$75 has been paid for an uncirculated specimen. In the meanwhile the other heirs were selecting the dollars dated during the forties, which with but few exceptions were not worth more than a few cents above face value. Then the eldest took the 1851 dollar, another great rarity. Of these there were but 1300 coined, and a fine specimen has brought \$85. Of course a certain knowledge of the coin's value was known by the elder son, for the dollars of the preceding year, in which 40,000 were struck, are worth only face value or a trifle above. Then the 1858 dollar was taken by the first heir. There is no record of the coinage of these dollars, but a fine specimen is worth around forty to fifty dollars, and the old collector had been very careful to obtain specimens in the finest condition.

The division of dollars continued until the whole series was ex-

hausted, very few rarities were left, and one dollar was worth about as much as the other.

Then the half dollars were brought out, and to the eldest son, as luck would have it, fell the third choice. The heir who had secured first choice, highly elated, promptly took the first of the series, which was struck in 1794, and, if in perfect condition, might be worth \$10. The second took the one dated 1795, worth about the same in like condition, while the eldest gladly took the one dated 1796, a kind Providence seeming to be with him in conjunction with his expert knowledge, for the half dollar of this date is one of the very rarest, and has sold for \$225. The next choice took the 1797, and stumbled into a little good fortune, for this coin in perfect condition, is valued at \$125.

The eldest son then ignored the long array of intervening dates and skipped to the 1838 half dollar with the mint letter "O" when next his turn came. This is valued at \$75, only four of them having been struck, and after he had made this selection seemed to take very little interest in picking out the rest of the fifty-cent pieces, as well he might, for none of the others was worth a great deal more than its face value.

When the quarters came to be split up the eldest son lost his languid air and began to take notice once more. The one who had the first choice took the quarter dated 1796, the year of the first issue, which has to be in very fine condition to be worth \$10. The second took the one dated 1804, no quarters having been struck during the intervening years, and this coin in perfect shape also is worth in the neighborhood of \$20.

Then the eldest son jumped all the dates in between and picked out the quarter of 1823, much to the surprise of the rest of the heirs, who seemed to think he was foolishly throwing away his chances. But the eldest knew his business. The twenty-five-cent piece he selected was worth not less than \$100, while those dated 1815, 1818, and so on, were worth but a few cents above the value at which they were originally issued.

The 1827 quarter was taken by the oldest when his choice once more came. This is valued at something like \$140. It is a restrike, having been struck on top of a quarter dated 1823, while the 1823 quarter was struck over a quarter dated 1822. After he had made these selections the elder brother quite unconcernedly watched his brother, who had stamped coin collecting as a profitless "bug" fix his choice on a quarter of 1825, worth just about 40 cents.

Again the oldest son lapsed into a state of disinterestedness as the division of the quarters went on to its completion. Then came the dimes and half dimes, the eldest scooping in the few rarities of these denominations, leaving the chaff to his brothers and sisters. The choicest of the dimes was the one of 1800 of a certain variety, which being in very fine condition, was worth about \$35. Of the half dimes he took the only real rarity of the denomination—that dated 1802. Of these coins only sixteen are in existence, and, previous to 1876, but four were known to collectors. It is said that the resumption of specie payments in 1879 brought out many old hoards and among these several more of the rare half dimes were found. A very fine specimen of the date has brought \$290.

When the division of the cents came he took the 1799 specimen, easily worth \$200 in its almost mint state of preservation, immediately after his sister, who having first choice, selected the first of the series, dated 1793, which, lucky for her, happened to be one of the rare varieties, and worth about \$75. On his second choice the eldest took the 1804 cent, and thus secured the second rarest of the cent issues after the 1799. This coin was worth at least \$100.

So the selections went on, and, despite the ignorance of the four heirs, so fine was the collection of copper cents, that they chose several worth from \$10 to \$40 without knowing it, such as the 1801, 1808 and 1809, which were as bright as if they had just come from the mint.

When the last denomination came to be divided—the half cents—the eldest son when his time came took the one dated 1796, which has brought a hundred dollars in fine condition. The others took the earlier dates, which began with 1793, and worth from \$1 to \$5. One after the other the heirs picked out each succeeding date of the half cents until it came the turn of the eldest. He jumped to 1836, which coin is valued at \$50 or more. Then he took the one dated 1840, 1841, and so on up to the half cent with the small date of 1849. It is not known how many coins of the denomination were issued during this period, but they are quite scarce, and range in value from \$40 to \$85. The rest of the heirs were still looking for the oldest coins, and were selecting those dated in the twenties and thirties, worth just about five cents each, and some held at no premium.

One of the brothers, suspecting that the eldest brother must have some inside knowledge as to the period from which he was selecting, jumped the lower dates in time to take one dated 1850, but fortune did not favor him, as this date was a most common one, and the coin

is held at no premium worth mentioning.

The choice again came to the eldest, and he took the one dated 1852. Proofs only were struck in this year, each one of which is worth at least \$30. Then he declared that the other heirs could have the rest, as he had all the coins he wanted. This had certainly been a good day for him, and well was he repaid for the interest he had taken in his father's collecting pursuit, for, with the knowledge thus gained, he had simply skimmed the cream of the collection just exactly as his father no doubt thought he would do when he defined the method by which the coins should be divided.

Eleventh Public Auction Sale

This will in all probability be the finest Sale that I have yet held. The offering of rare United States silver, advertised for my last sale, I was unable to secure until too late for that sale but this choice lot, as well as a fine collection of U. S. Cents, Half Cents, Private Gold, and Foreign Coins and paper money, of all classes, will be offered in my Eleventh Sale, which will be held on May 23d next. I need only to mention a few of the rarities which include U. S. Dollars of 1836, both varieties, one with "Gobrecht" in the field; 1839, '51, '52 and '58; Half Dollars of 1796 and 1797; a very fine dime dated 1804; a fine, olive, cent of 1804; Some very rare Bechtles private gold including the excessively rare \$2.50 piece; a U. S. \$3 gold of 1854, Dahlonga Mint, an 1876 \$3 gold, etc.

Another very large sale will be held at my store on May 21st and 22d, which with my own sale the day after, May 23d, will make it worth while for collectors living at a distance to personally attend these two sales which will be the largest and most important that have been held in this city in many years.

Misprinted Bank Notes

Errors that Get Past the Treasury Inspectors.

Imperfect or misprinted bank notes sometimes, though rarely, slip past the eyes of the inspectors in the United States Bureau of Engraving. It is said that a fifty dollar national bank note was the most remarkable misprint that ever escaped the Government employees and found its way into circulation.

It was discovered in a peculiar way. A clerk in a Chicago hotel in making up his accounts one day found a discrepancy he couldn't explain. He placed the pile of bills on his left hand side, and as he counted each one turned the note over and deposited it on a pile at his right.

He found that when he counted from left to right his cash exactly balanced, but when he counted it back again a shortage of \$50 was shown. After spending two hours in a vain endeavor to find out what was the matter, he called on the manager for assistance.

The manager had no better success. Backward and forward he counted the bills, but always with the same result—one time the cash balanced and the next the shortage was developed. Finally each bill was examined separately, both obverse and reverse.

And then the mystified men discovered the cause of their trouble. One of the bills had the design of \$50 on the obverse and that of \$100 on the reverse.

The clerk had received the bill as \$100.

The United States Treasury was communicated with, and it was admitted that such a bill was out and that the department had record of it. It was discovered in 1890 that one sheet of banknotes of the denomination of \$50 and \$100, printed for the *Ætna National Bank of Kansas City, Mo.*, had been reversed in the press. One plate bore the obverse of a fifty dollar bill at the top and the obverse of a hundred dollar bill at the bottom. The other plate bore the reverse of the two notes.

After each sheet was printed it was laid aside to dry before being run through for the obverse printing. In some way the pressman turned one sheet upside down, with the result that two misprinted bills came forth—one with a fifty dollar obverse and hundred dollar reverse, the other with a hundred dollar obverse and a fifty dollar reverse.

The cashier of the bank was the first to become aware of the error. He found that something was wrong after he had paid out the note with the fifty dollar face and the hundred dollar back by coming across the one with the hundred dollar face and the fifty dollar back. The note held by the cashier was returned to the Treasury and destroyed, a perfect note being issued in its place. The error note is now in the possession of a collector of paper money, who values it at several thousand dollars.

In the '60s an error of a similar nature occurred in which a bank-note was printed with the ten dollar obverse and a twenty dollar reverse. While this bill is not as great a rarity as the other, still its owner would not part with it for a sum much less than that at which the fifty-one hundred dollar bill is valued.

The reason why it is less valuable than the other in the eyes of the collectors is the belief that more bills like it were issued, and probably some of them are still in existence. Of the former denomination the owner is absolutely certain that his specimen is unique, its companion error having been destroyed, but there is no known record of the redemption of the error with the ten dollar face. It is reasonably certain that at least four of them got into circulation.

Errors were found in the design of the 1880 silver certificates. These were rather the fault of the engraver than the printer.

On the 1880 notes is found a Treasury seal entirely different from any other ever used by the Government. The key, which is one of the most important symbols of the seal, shows a handle at the left hand side instead of to the right, as on all others.

The shield is of different shape and the stars are larger. The two ends of the band surrounding the symbols are fastened with a buckle, which in no other instance plays a part in the design of a Treasury seal. This is the only issue of notes on which the peculiar seal was used, and collectors of paper money include them among the errors or freaks.

The one, two and five dollar silver certificates and the ten dollar legal tender bills of the present issue occur with what are known as inverted backs. As a matter of fact this is a wrong description, as they are really inverted fronts, for the backs of all bills are printed first. These bills are sought by collectors, who pay a premium for them when in fine condition.

Another curiosity is a one dollar note of the Second National Bank of Ravenna, Ohio. This lacks the signatures of both the presi-

dent and the cashier, although it was circulated and never challenged.

A one dollar national banknote of the First National Bank of Fall River, Mass., also lacks both signatures, which seems not to have interfered with its being offered and accepted as money. Still another one dollar note of the First National Bank of Indianapolis, Ind., lacks the signature of the president only.

Slight as are these errors or omissions they give additional value to such bills in the eyes of collectors of paper money, who are glad to pay a premium for them.

It is not known how many of the bills of the present issue are in circulation with inverted design, but it is not thought that there are many.

A legal tender note of 1869 shows an oddity. On the face of the note is a portrait of Webster, while to the right is a representation of Rolfe presenting Pocahontas to Queen Elizabeth. ! At the bottom of the centre is a small eagle. Upon inverting the bill the eagle presents a very faithful resemblance to the head of a donkey.

Whether this was intended by the engraver as a joke is not known, but the resemblance is so close that it indicates premeditation on his part.—New York Sun.

Mint Collection Gets New \$20 Patterns

The two new \$20 gold pieces which were recently designed by Mr. Augustus St. Gaudens, at the request of President Roosevelt, have been purchased for the Government collection at Philadelphia, and have been deposited in its cabinet. From this, we infer that the design of Mr. St. Gaudens was not accepted.



The Ohio State Numismatic Society.

Mr. Henry C. Ezekiel of Cincinnati has been elected a Trustee of The Ohio Numismatic Society, which has its headquarters at Columbus. It is anticipated that the officials of the new Carnegie Library will give the Society the use of a small room in the building as soon as completed, for its meetings and its cabinets of paper money, medals, coins, tokens, etc., relating to Ohio. An appeal will soon be issued through the daily papers and other publications throughout the State, to the people of Ohio and others, soliciting contributions to the collection of all kinds of Ohio currency used during and prior to the Civil War (1861-1865), such as aboriginal medium of exchange used by the Indians; early paper money issued by the corporation of Cincinnati and other cities and towns; private corporation and trading companies; state banks; private banks, "Wild Cat" money and shinplasters; "Card" money; paper money of firms and individuals; necessity money of the Rebellion, such as encased postage stamps issued by Cincinnati business houses in 1862 and 1863, and the War Tokens or "Copper-heads" which passed for one cent, issued in 1862, 1863 and 1864 by thousands of Corporations, firms and individuals, Cincinnati alone contributing over eight hundred varieties, keeping the coining presses of John Stanton, James Murdock, W. W. Spencer and other die sinkers and engravers busy day and night turning out millions of these gentle reminders of "the late unpleasantness."

Mr. Ezekiel will contribute to the Ohio State Collection a number of duplicates from his cabinets, and will be pleased to give other ladies and gentlemen all necessary information respecting the requirements of the Society. To those who cannot afford to give specimens, arrangements will be made to purchase same.



Montreal Numismatic Notes.

Chateau de Ramezay, March 22nd.

The regular monthly meeting of the society was held this evening, Judge L. W. Sicotte in the chair. Minutes of last meeting were read and approved. The minutes of Council meeting of 15th of February were read. Judge Sicotte gave an interim report of the Excursion Committee indicating that they had decided to hold the excursion at Fort Ticouderoga about the 18th of May. The Curator reported donations as per Donation Book was 2770 to 2780. Dr. Arthur Mignault having contributed \$100 to the fund of the society, was elected a life governor. Three new members were elected.

A letter was read from the assistant attorney general of the Province of Quebec intimating that an item of \$400 had been placed in the estimates in favor of the Numismatie and Antiquarian Society of Montreal for the year 1907-08.

Mr. R. W. McLachlan read a paper on the origin and history of Mount Royal, this traced the history of our mountain from its birth as a volcano down through geological ages and historie times to the opening of Mount Royal park. After friendly discussion and interesting exhibits the meeting adjourned.

* * *

Chateau de Ramezay, Montreal, April 19, 1907.

The regular monthly meeting was held this evening, Judge L. W. Sicotte presiding in the chair. The minutes of last meeting were read and approved. The minutes of Council meeting of April 12th were read. The President reports on behalf of the Exeursion Committee that arrangements had been made to hold the excursion at Ticouderoga on May the 18th and would be joined at Plattsburg by a deputation of the Historical Society of that town. The curator reported donations

as per Donation Book Nos. 2781 to 2787. Mr. Chas. E. Belanyer exhibited an Indian Chief Medal of George III believed to have been presented to an Indian Chief in the Chateau de Ramezay by General Frederick Haldimand in 1787. A paper was read by Mr. W. D. Lighthall on French Canadian literature which was most fascinating and elicited a good deal of friendly discussion. The names of thirteen gentlemen were named and proposed to become life governors. As a whole the meeting was most interesting.

Stamp Notes

Written for the MONTHLY.

A set of stamps was issued by Netherlands about the first of the year known as charity stamps. They are of the denominations of one cent in rose, three cents in green and five cents in blue and about the size of our Columbian issue. They were not valid for postage but are bought and attached with the regular postage stamps by persons disposed to make such donations toward charity.

* * *

It has been decided to add a five cent value to the new set for the Jamestown Exposition and the three values will doubtless be seen before this is in print. Just why the five cent value is added is not at all clear. It has been stated that it is to be used on foreign mail, but a few years ago at the Berne Postal Congress it was decided that no commemorative issues should be allowed in the international mails. This ruling has never been annulled to my knowledge but some countries have been very lax in obeying it and it has apparently become a dead letter.

* * *

Notice has just been sent out by the Scott Stamp & Coin Co. that the American Journal of Philately was discontinued December last on account of not receiving support enough from advanced collectors. This will be a great disappointment to the many who have perused its columns for years. It seems strange that the catalogue makers should withdraw this medium of keeping collectors interested and we should judge that it would pay as an advertising medium for

the publishers even if not in subscriptions. It is much to be regretted that almost the last large scientific stamp monthly has withdrawn from the arena.

* * *

A retouched die of the current two cent U. S. envelopes has appeared that is worthy of being catalogued as something more than a minor variety. This is the one numbered 96 by Louis G. Barrett. In all other dies the top white tooth in the toothed border at the left upper side has come wholly below the large numeral 2 but this die has an additional tooth added at the top which comes above the base of the 2.

* * *

In spite of the discontinuance of the many philatelic magazines, no lack of interest in stamps is anywhere noticeable. Proof of this is evident in the large number of dealers engaged solely in the sale of stamps. Also in the maintenance of high prices. For instance, the recent sale of a Dahlonaga dollar of which it is said there are only four in existence was made at a price of \$280. A stamp of which only four copies were known to exist, it is safe to say would bring not less than four times that amount. There are several times as many copies of the two-cent Hawaiian first issue stamp in existence yet one was sold at \$3000. So we must look somewhere else than to a decline of interest in stamps for the reason of the disappearance of the stamp monthly. Perhaps the chief reason is that all the youth's magazines of general literature have their stamp departments, and also magazines devoted to other hobbies include stamps. But I still believe there is a splendid field for a first class stamp monthly selling for fifty cents to one dollar per year and run on the lines of the old Philatelic Journal of America or the Philatelic Era.

* * *

Another country has closed its philatelic career in our albums. Labuan no longer issues stamps of its own but those of the Straits Settlement are used there.

* * *

A marked increase in interest and prices in the U. S. five and ten-cent stamps of 1847 (first issue) has been lately noticed.

Charles E. Jenney.

ESTABLISHED 1860

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10 Inch flat plate, Balt. & Ohio R. R., Proof.....	\$ 23 00
10 1/4 " " " Pine Orchard House, Catskill, proof.....	18 00
10 " " " Union Line (Steamboat), proof.....	21 00
10 " " " LaGrange Res'd Lafayette, proof.....	15 00
7 3/4 " " " Dr. Syntax Turned Nurse, perfect.....	23 00
9 " " " " Stargazing, perfect.....	23 00
9 " " " " Reading Tour, Chip, fine.....	18 00
6 1/2 " " " St. Paul's Chapel, N.Y., one of the rarest plates known, fine color and print, bargain.....	120 00
10 inch flat plate, City Hall N. Y., proof.....	14 00
10 " " " MacDonough's Victory, perfect, beauty.....	21 00
3 1/2 " Cup plate Battery, N. Y., proof, rare.....	15 00
2 quart pitcher, (Franklin Tomb) dark blue with copper lustre bands, very rare, perfect put slight glaze wear.....	18 00
Large Creamer, MacDonough's Victory, perfect.....	10 00
1 1/2 quart pitcher, Erie Canal Views, handle restored.....	16 00
Long Creamer, Boston State House, Handle broken.....	5 00

Correspondence solicited in regards to the above. If unknown to me, pieces can be sent by express "C. O. D." with 'Privilege of Inspection.' "Rare Pieces Bought."

EVERETT VAN VOORHIS, HUGHSONVILLE, N. Y.

DANIEL R. KENNEDY, Auctioneer

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Foreign copper coins, bright uncirculated, with some new issues, 15 varieties very choice	1 00
Old Spanish Dollars, dates before 1810, each.....	70
Amethysts and Topaz, large cut stones, each.....	1 00
Baroque pearls, large size, each.....	1 00
India Garnets, finest quality, very brilliant, 1½ to 2 carats, each.....	2 00
Australian Opals, very choice, at \$5 to \$12 per carat.	

Reconstructed Rubies.

The most remarkable stone of the age. The only difference between these stones and the real rubies is the regular kind is found in a pocket in the rock, and the reconstructed is made by fusing the particles of a real ruby, the result being a stone as brilliant and hard as the finest pigeon blood ruby. The greatest experts on gems recommend them. All shapes, oval, pear shaped elliptical, cabashon, etc, at only \$6 per carat. Reconstructed sapphires, equally brilliant, \$6 per carat. These stone retail for \$10 per carat in this city. Approval selections sent against good reference.

Japanese masks, colored, made of papier mache. Very comical, or hideous for collections or decoration, small size, 4 var. for 50c; larger size 3 for 50c. Set of 12 varieties in a box, small size \$1.25; larger size.....	1 60
Panama Stick Pins, made of the tiny 2½c silver of the Panama Republic, one of the smallest and thickest coins. Very pretty, either gilded or plain each.....	25
U. S. Greenback, series of 1869, showing a fine bust of Washington and Columbus discovering America. Crisp, each.....	1 75
Panama Silver Coins, complete set of 5 pieces, fine.....	2 25
Foreign Silver Coins large variety, from 75 per oz.	
Fine Ancient Greek tetradrachms from B. C. 400 for.....	2 50
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